## WHAT IS CLAIMED IS:

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1. A method of fabricating a magnetic memory device having a magnetic stack structure interposed between a lower and upper electrode, the method comprising:

forming an insulating layer so as to define a recessed well above the lower electrode traces;

forming the magnetic stack structure within the recessed wells above the lower electrode;

planarizing the magnetic stack structure to define a magnetic bit shape using chemical-mechanical polishing; and

forming the second electrode on the magnetic stack structure.

- 2. The method of Claim 1, wherein forming the first electrode comprises depositing the first electrode using a damascene process.
- 3. The method of Claim 1, wherein forming the magnetic stack structure comprises forming a magnetic pinned layer, a barrier layer, and a magnetic sense layer.
- 4. The method of Claim 1, wherein defining the recessed well comprises defining a recessed well with sloped interior walls.
- 5. The method of Claim 1, wherein defining the recessed well comprises defining an elliptical recessed well with concaved interior walls.
- 6. The method of Claim 1, wherein defining the recessed well comprises defining a semi-spherical recessed cavity.
- 7. The method of Claim 1, wherein the method further comprises forming a thin dielectric layer having a via hole interposed between the magnetic stack structure and the upper electrode.
- 8. The method of Claim 1, wherein forming the magnetic stack structure comprises forming an MRAM cell.
- 9. The method of Claim 1, wherein forming the magnetic stack structure comprises forming a lower magnetic sense layer, a barrier layer, an upper magnetic pinned layer, and a CMP stop layer.

10. A method of fabricating a magnetic memory device, the method comprising:

forming a first electrode having an upper exposed surface within a substrate using a damascene process;

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forming a magnetic pinned layer on the upper exposed surface of the first electrode so as to establish a conductive interconnection therewith;

forming a dielectric layer adjacent to the substrate so as to provide a recessed region with sloped interior side walls adjacent to the magnetic pinned layer for the subsequent forming of an overlying barrier layer and a magnetic sense layer;

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depositing the barrier layer overlying the magnetic pinned layer; depositing the magnetic sense layer overlying the barrier layer;

planarizing the barrier layer and the magnetic sense layer so as to define at least one magnetic bit shape using a chemical-mechanical polishing technique and stopping adjacent to the dielectric layer; and

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forming the second electrode on the magnetic sense layer so as to establish a conductive interconnection therewith.

20 method comprising:

11. A method of fabricating a magnetic memory device on a substrate, the

forming a lower electrode having an upper exposed surface within the substrate using a damascene process;

forming a thick dielectric layer adjacent to the substrate so as to provide a recessed region above the upper exposed surface of the lower electrode;

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forming a magnetic pinned layer on the thick dielectric layer so as to overlie the recessed region;

forming a barrier layer that overlies the magnetic pinned layer; forming a magnetic sense layer that overlies the barrier layer; forming a CMP stop layer that overlies the magnetic sense layer; planarizing the magnetic pinned layer, the barrier layer, the magnetic sense layer, and the CMP stop layer to define at least one magnetic bit shape using a chemical-mechanical polishing technique and stopping adjacent to the thick dielectric layer;

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forming a thin dielectric layer adjacent to the thick dielectric layer and the CMP stop layer;

forming at least one via hole in the thin dielectric layer so as to provide an opening adjacent to the CMP stop layer; and

forming an upper electrode on the thin dielectric layer adjacent to the via holes so as to provide conductive contact to the CMP stop layer.